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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : **Chapter 11 Case No.**
: **LEHMAN BROTHERS HOLDINGS INC., et al.,** : **08-13555 (JMP)**
: **Debtors.** : **(Jointly Administered)**
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**STIPULATION, AGREEMENT AND ORDER
BETWEEN LBHI AND 600 PARTNERS CO., L.P.
EXTENDING THE TIME TO ASSUME OR REJECT LEASE OF
NONRESIDENTIAL REAL PROPERTY AT 600 MADISON AVENUE**

TO THE HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE:

This stipulation, agreement and order ("Stipulation, Agreement and Order") is entered into by and between Lehman Brothers Holdings Inc. ("LBHI" and, together with its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession, the "Debtors") and 600 Partners Co., L.P. ("600 Partners").

RECITALS

A. On September 15, 2008 and periodically thereafter (as applicable, the "Commencement Date"), LBHI and certain of its subsidiaries commenced with this Court voluntary cases under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). The Debtors' chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy

Procedure (the “Bankruptcy Rules”). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

B. LBHI is the successor-in-interest to that certain Agreement of Lease, dated July 7, 2003, by and between 600 Partners and Neuberger Berman Inc. (as amended and/ or supplemented, the “Lease”). Pursuant to the Lease, 600 Partners leases to LBHI the entire 25th floor of the building located at 600 Madison Avenue, New York, New York, as more particularly described in the Lease.

C. By motion dated December 29, 2008, the Debtors moved the Court, pursuant to section 365(d)(4) of the Bankruptcy Code, for an extension of the period within which the Debtors must assume or reject unexpired leases of nonresidential real property through and including April 13, 2009 (the “Extension Motion”) [Docket No. 2406]. By order dated January 15, 2009, the Court granted the Extension Motion [Docket No. 2548].

D. By motion, dated April 6, 2009 (the “Assumption Motion”) [Docket No. 3280], the Debtors moved the Court, pursuant to section 365(a) of the Bankruptcy Code, for, among other things, authorization to assume and assign the Lease to Neuberger Berman Holdings LLC (“Neuberger”). LBHI and 600 Partners agreed to adjourn the hearing on the relief requested in the Assumption Motion regarding the assumption and assignment of the Lease to Neuberger, which was scheduled for April 10, 2009, to April 22, 2009, so as to enable 600 Partners to evaluate the issue of adequate assurance of future performance.

NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT IS HEREBY STIPULATED AND AGREED, BY AND BETWEEN LBHI AND 600 PARTNERS, THROUGH THEIR RESPECTIVE UNDERSIGNED COUNSEL AND, UPON COURT APPROVAL HEREOF, IT IS ORDERED THAT:

1. Pursuant to section 365(d)(4)(B)(ii) of the Bankruptcy Code, the time period within which LBHI may determine to assume or reject the Lease pursuant to section 365(d)(4) of the Bankruptcy Code hereby is extended through and including the date on which the Court enters an order with respect to the Assumption Motion as it relates to the assumption and assignment of the Lease to Neuberger, or such other date as may be agreed to by LBHI and 600 Partners.

2. Each person who executes this Stipulation, Agreement and Order on behalf of a party or parties hereto represents that he is duly authorized to execute this Stipulation, Agreement and Order on behalf of such party or parties.

3. This Stipulation, Agreement and Order may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

4. This Stipulation, Agreement and Order is subject to approval of the Court and shall be of no force and effect unless and until it is approved.

5. This Stipulation, Agreement and Order may not be amended or modified except by further order of the Court.

6. This Stipulation, Agreement and Order and all of the provisions hereof shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

7. Each of the parties hereto irrevocably consents to the jurisdiction of the Court with respect to any action to interpret or enforce the terms and provisions of this Stipulation, Agreement and Order and expressly waives any right to commence any such action in another forum.

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Dated: April 9, 2009

WEIL, GOTSHAL & MANGES LLP

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SO ORDERED this 9th day of April, 2009

s/ James M. Peck

HONORABLE JAMES PECK

UNITED STATES BANKRUPTCY JUDGE